

EXHIBIT 1

Factual Allegations Against the SEC in the TAC	Corresponding Allegations in the SAC
¶¶ 22, 152, 236 The SEC failed to investigate known irregularities in the MMTLP market. ¹	¶¶ 13, 78, 89, 206, 232
¶¶ 22, 74, 151.a, 156, 159, 200, 224, 278 The SEC failed to enforce Regulation SHO.	¶¶ 64, 78, 113.a, 152, 165.a, 166, 201.a, 309
¶¶ 22, 74, 160, 274 The SEC failed to enforce Section 17A of the Exchange Act.	¶ 95
¶¶ 29, 34, 41, 236 The SEC failed to prevent or correct unauthorized trading in MMTLP.	¶¶ 46, 61.b, 65.b, 69.c, 168, 219
¶¶ 30, 49 Torchlight share volume raised red flags about potential naked short selling and synthetic share creation.	¶¶ 37, 63, 218
¶¶ 37, 49, 132, 201 The SEC failed to identify or address red flags concerning synthetic shares, failures to deliver, and contradictory shareholder records.	¶¶ 49, 65, 79, 232, 248
¶ 40 The SEC failed to intervene when MMTLP was improperly included in a Schwab index fund.	¶¶ 67.c, 220
¶¶ 44, 49, 154, 264, 298 The SEC was aware of irregularities in MMTLP trading as early as November 2021 but did not investigate or intervene.	¶¶ 13, 17, 69.c, 77, 208
¶¶ 50, 265, 298 On December 5, 2022, the SEC and FINRA discussed concerns about MMTLP but did not take action.	¶¶ 77.b, 209, 297
¶¶ 67, 142-44, 156, 248 The SEC had access to Blue Sheet data showing unusually high trading volume but failed to act on this data or disclose it after the fact.	¶¶ 89, 170, 315
¶¶ 69, 74, 97 The Commission's failure to act allowed institutional investors to profit at the expense of retail investors like Plaintiff.	¶¶ 65, 69, 114
¶¶ 71-73, 95, 99 The SEC acted promptly with respect to the GameStop short squeeze but not with MMTLP.	¶¶ 91-93, 111, 314
¶¶ 93-94, 199, 224, 236-37, 248 The SEC failed to act following FINRA's U3 halt, including failing to take enforcement action or disclosure trade records.	¶¶ 21, 107-08, 166, 206.a, 255, 263
¶¶ 100-104 Former Chairman Gensler failed to respond to various inquiries from Congress.	¶¶ 112-13
¶¶ 135 Counterfeit MMTLP shares flooded the market, reducing the price of real shares.	¶¶ 16, 97
¶¶ 140 The SEC failed to address wide-spread failures to deliver in MMTLP.	¶¶ 18, 78-79, 255, 263, 309

¹ Plaintiff frequently repeats allegations in multiple paragraphs. Particularly with respect to the broader/more general allegations, this chart does not necessarily include every paragraph where the allegation is raised.

¶¶ 154 The SEC failed to audit or disclose how FINRA and DTCC's software systems addressed synthetic trades and other red flags.	¶ 168
¶ 162 The SEC violated the APA by failing to explain its actions or inactions regarding MMTLP.	¶¶ 113.b, 201.b
¶ 167 The SEC's alleged failure to intervene with respect to FINRA's U3 halt violated the Fifth Amendment, the Appointment Clause, and the Non-delegation doctrine.	¶ 176
¶¶ 202, 226 The SEC breached its duty to enforce regulatory standards and maintain market integrity.	¶¶ 98, 105, 152
¶ 224 The SEC failed to compel DTCC to reconcile clearing records.	¶¶ 152, 170
¶¶ 263, 267, 269 The SEC breached its alleged obligation to publicize its concerns about potential fraud regarding MMTLP.	¶ 61 ²
¶¶ 266, 300 The SEC received a whistleblower tip concerning alleged market manipulation involving MMTLP, including fraudulent short positions and unreconciled float but failed to act.	This allegation is not in the SAC, but Plaintiff already raised in his "supplement" to his motion for leave to file a sur-reply, ECF 64, and the Commission responded, ECF 68.
¶ 302 The Private Securities Litigation Reform Act as applied to this case violates due process.	New

² In paragraph 61 of the SAC, Plaintiff alleges that internal communications between FINRA and the SEC indicate that the Commission had "early awareness of trading irregularities and systematic failures that were not disclosed to investors." In the TAC, Plaintiff more explicitly alleges (or more accurately expresses a legal contention) that the Commission had a legal obligation to publicly disclose its alleged concerns and in failing to do so "the SEC affirmatively misled market participants through omission and concealment." ¶ 267.